

Resource and Planning Committee: Terms of Reference

<p>Role</p>	<p>The Resource and Planning Committee is responsible to the Board of Directors for providing oversight and advising the Board on the financial performance of the hospital, capital and Budget Planning. The committee must also oversee the effectiveness of the Board Long Term Financial Goals and Asset Management.</p>
<p>Responsibilities</p>	<p>FINANCIAL:</p> <p>Budget Planning & Oversight:</p> <ul style="list-style-type: none"> • Ensure that there are processes in place for the development of an annual operating budget and capital budget; • Review and recommend to the Board financial assumptions used to develop operating budget, capital budget, and strategic plan; • Review and recommend to the Board the annual operating plan and budget and the capital plan and budget; • Review monthly financial performance and compare actual performance against budget; • Review and recommend to the Board plans developed by management to address variances between budget and actual performance; and • Monitor implementation of plans to address variances and report to the Board. <p>Long Term Planning:</p> <ul style="list-style-type: none"> • Review and recommend to the Board long term financial goals and long-term revenue and expense projections; and • Review with management industry developments and legislative changes that may have an impact on financial resources of performance and reports to the Board. <p>Asset Management:</p> <ul style="list-style-type: none"> • Ensure there are processes in place to manage the assets of the organization; and • Review and make recommendations concerning material asset acquisitions not contemplated in the annual operating plan. <p>Financial Transactions:</p> <ul style="list-style-type: none"> • Review and make recommendations to the Board concerning banking arrangements; and

	<ul style="list-style-type: none"> • Review and make recommendations to the Board regarding lines of credit and long-term debt. <p>Donations & Benefits:</p> <ul style="list-style-type: none"> • Advise the Board with respect to donations including the terms of any donor recognition agreements. <p>Investments:</p> <ul style="list-style-type: none"> • Review and recommend to the Board the organization’s investments policy; and • Monitor investment performance for compliance with the investment policy. <p>Internal Controls & Risk Management:</p> <ul style="list-style-type: none"> • Oversee, review, and make recommendations to the Board concerning management’s risk management processes; • Review and make recommendations concerning the adequacy of financial resources; • Review and make recommendations concerning insurance coverage; • Identify unusual risks and oversee management’s plan to address unusual or unanticipated risks and recommendations to the Board; and • Review and make recommendations concerning the quality and integrity of management’s internal controls. <p><u>HUMAN RESOURCES:</u></p> <ul style="list-style-type: none"> • Oversee, review, and make recommendations to the Board concerning the organization’s Human Resources Plan; • Review and make recommendations concerning the organization’s recruitment and retention strategies; • Review and make recommendations regarding the organization’s succession planning. <p><u>PLANNING:</u></p> <ul style="list-style-type: none"> • Ensure that a strategic planning process is undertaken with Board involvement and eventual approval to the Board. • Develop and recommend to the Board, the Board’s annual work plan. • Review and evaluate the progress on implementation of the strategic plan and report to the Board twice annually. <p><u>OTHER:</u></p> <ul style="list-style-type: none"> • Such other matters as may be referred by the Board, from time to time.
Membership and Voting	<p>The voting members of the committee shall be composed of:</p> <ul style="list-style-type: none"> i) At least 4 elected directors ii) Board Chair

	<p>iii) Up to 2 external members with specific skill set that will support the committee</p> <p>The ex officio, non-voting members of the committee shall be:</p> <p>iv) President and Chief Executive Officer v) Chief of Medical Staff vi) Chief Financial Officer vii) Patient and Family Committee Advisor</p>
Chair	The Committee Chair will be a voting member of the Board, appointed by the Board Chair. The Committee Chair may NOT be the Board Chair
Frequency of Meetings and Manner of Call	As needed, at the call of the Committee Chair.
Quorum	Fifty percent of the voting members, provided a majority of voting members present are voting Directors
Resources	The Chief Financial Officer will be assigned to this committee, as a resource.
Reporting	To the Board of Directors
Date of Last Review	September, 2020

Resource:

<https://www.ottawahospital.on.ca/en/about-us/our-leadership-team/board-of-governors/board-committees/committees-terms-of-reference/>

<https://kingstonhsc.ca/research/about-kgh/board-directors/board-related-documents>